

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-09 ISO-00 EB-07 OIC-02 IO-13 AID-05 CIAE-00

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INFO AMEMBASSY MANILA

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TAGS: EFIN, EAID, EMF, IBRD, KS

SUBJ: WORLD BANK, IMF ANNUAL MEETINGS

REF: (A) SEOUL 7492 (B) SEOUL 6118 (C) STATE 184632

1. RE ROKG PLANS FOR THE WORLD BANK /IMF ANNUAL MEETING IN
MANILA OCTOBER 4-8, EMBOFF CALLED ON MINISTRY OF FINANCE
(MOF) OFFICIALS TO UPDATE THE PRELIMINARY REPORT FORWARDED

REF. B. MOF OFFICIALS CONFIRMED THAT THEIR PLANS REMAIN
AS OUTLINED IN REF. B. THE ONLY NEW INFORMATION WAS A
MORE PRECISE LISTING OF THE ROKG DELEGATION AS FOLLOWS:
HEAD OF DELEGATION(GOVERNOR) -KIM YONG-HWAN, MINISTER
OF FINANCE

ALTERNATE GOVERNOR - KIM SUNG-WHAN, GOVERNOR OF THE
BANK OF KOREA

TEMPORARY ALTERNATE GOVERNOR - SHIN BYUNG-HYUN, SPECIAL
ASSISTANT FOR ECONOMIC AFFAIRS, OFFICE OF THE PRESIDENT

TEMPORARY ALTERNATE GOVERNOR -KAY BONG-HYUK, EXECUTIVE
DIRECTOR, ASIAN DEVELOPMENT BANK

TEMPORARY ALTERNATE GOVERNOR - CHUNG IN-YONG, DIRECTOR,
BUREAU OF INTERNATIONAL FINANCE, MOF

ADVISOR - CHUNG YONG-MO, ALTERNATE GOVERNOR, BANK OF
KOREA

ADVISOR - PARK CHONG-KUN, CHIEF, FIRST ECONOMIC

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COOPERATION DIVISION, ECONOMIC PLANNING BOARD

ADVISOR - SHIN MYUNG-HO, CHIEF, INTERNATIONAL ORGANIZATIONS
DIVISION, MOF
THE OTHER MEMBERS OF THE ROKG PARTY, INCLUDING SUCH
INDIVIDUALS MENTIONED IN REF B , AS KIM WOUN-KIE, GOVERNOR
OF THE KOREA DEVELOPMENT BANK AND KIM BONG-EUN, PRESIDENT
OF THE KOREA EXCHANGE BANK, WILL BE ACCOMPANYING THE
DELEGATION AS GUESTS.

2. IF THE SUBJECT OF THE NEED FOR KOREAN IMPORT
LIBERALIZATION IS RAISED IN BILATERAL TALKS AS SUGGESTED
IN REFB, THE ROKG DELEGATION CAN BE EXPECTED TO COUNTER
THAT KOREA HAS NOW LIFTED ALL TEMPORARY MEASURES
IMPOSED DURING 1974 AND 1975 AND THAT THE DEGREE OF
IMPORT RESTRAINT HAS RETURNED TO THE PRE-OIL CRISIS
LEVEL. WHILE ESSENTIALLY CORRECT, SINCE MOST OF THOSE
MEASURES CONSISTED OF STIFFER PRIOR IMPORT DEPOSIT
REQUIREMENTS WHICH HAVE LARGELY BEEN RESTORED TO THEIR
PRE-OIL CRISIS STATUS, AN IMPOSING ARRAY OF TARIFF
AND NON-TARIFF BARRIERS REMAINS. CONSIDERING KOREA'S
GREATLY IMPROVED BALANCE OF PAYMENTS SITUATION AND
OUTLOOK (REF A), WE BELIEVE THE TIME IS CLEARLY AT
HAND FOR KOREA TO BEGIN SOME SERIOUS DISMANTLING OF
ITS VERY FORMIDABLE IMPORT BARRIERS.
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